DOCUMENT RESUME

ED 098 949 IR 001 328

TITLE	Insurance Survey.
INSTITUTION	Del Mar Coll., Corpus Christi, Tex. Library.
PUB DATE	Sep 74
NOTE	7p.
EDRS PRICE	MF-$0.75 HC-$1.50 PLUS POSTAGE
DESCRIPTORS	Catalogs; *Costs; *Library Collections; Library Materials; *Library Technical Processes
IDENTIFIERS	*Del Mar College Library; Replacement Costs

ABSTRACT

The cost value of the library collection at the Del Mar College Library at Corpus Christi, Texas was assessed for insurance purposes. Included are cost-per-item and processing cost figures and estimated replacement cost of the card catalog. (WH)

ED 098949

Del Mar College Library
Corpus Christi, Texas 78404

U S DEPARTMENT OF HEALTH, EDUCATION & WELFARE
NATIONAL INSTITUTE OF EDUCATION
THIS DOCUMENT HAS BEEN REPRODUCED EXACTLY AS RECEIVED FROM THE PERSON OR ORGANIZATION ORIGINATING IT. POINTS OF VIEW OR OPINIONS STATED DO NOT NECESSARILY REPRESENT OFFICIAL NATIONAL INSTITUTE OF EDUCATION POSITION OR POLICY

INSURANCE SURVEY

September 1974

The present survey is in effect an up-dated version of an earlier assessment completed in November, 1967. Essentially the same form of recording data has been followed in the current report as that established in the 1967 document.

As before, in compiling the data and constructing the schedule for the 1974 Survey, thinking has been guided by these two considerations: Replacement of the resource material on the one hand and replacement of the document describing it on the other. In this way, loss of item or loss of document or both may be evaluated for claim. As can be seen, the schedule is divided to reflect replacement value of library materials in the first major category (I) and replacement value of descriptive documents in the second category (II).

The following definition and explanation of terms used in the schedule is repeated from the 1967 Survey:

Value per item means estimated replacement cost per item, such cost being based in some instances on survey reports published in the trade magazines, and in some instances on actual tabulation of cost in this library.

Processing cost includes salaries, both professional and student and the cost of materials used in ordering and preparing items for use. This cost covers the order work, business records, cataloging and book preparation; it excludes the making of library records, i.e. catalog cards, subject authority cards, typing, and filing of catalog cards.

Reconstitution of card catalogs is an estimated replacement cost in case of total loss. It includes the cost of the card before it is prepared for the catalog, plus a processing cost per card for the work of typists, filers and revisers in preparing the card and getting it into the catalog as a permanent record.

IR 001 328

Procedures used to derive cost figures

1. Books - Based upon an index of 100 for 1967, industry figures[1] show an increase to 145.00 points (percentage) for the average price of a book in 1973. It was a simple matter to get a weighted average of main library books from our 1967 schedule, where different values were shown for the various categories such as reference, art, social sciences, etc. This weighted average ($10.63) was considered as the index figure of 100. The current average value of a book in the main library collection was then calculated at 145 percent of $10.63, or $15.41. We feel that this is a valid procedure because the ratio of books in the different subject areas is substantially the same now as in the first study. Likewise, the average cost figures shown for the Music Library and the Technical Branch Library were calculated at 145 points based on the index of 100 for 1967.

2. Periodicals

   a. Bound Volumes - Replacement value was computed on the basis of average subscription price in 1973 plus average cost of binding as derived from local invoices. The average subscription price as reported in a national journal[2] was $16.20, the average binding cost $6.76, for a total replacement value per item of $23.00, rounded off.

   b. Bound Volume equivalents - These are unbound issues converted to bound volume equivalents, which are derived by measuring in linear feet all unbound issues and applying a formula of six volumes per linear foot. The national 1973 average price of $16.20 with no binding charges added was adopted as the per volume cost.

3. Audiovisual Materials - Averages were derived from local cost figures on inventory control records.

4. Performance Music and Phonorecords - Mr. Ralph Thibodeau contributed the cost estimates for the performance music and phonorecords housed in the Music Library.

[1]Publishers Weekly, February 4, 1974, p. 57.

[2]"Price Indexes for 1974," by Norman B. Brown, Library Journal, July, 1974, pp. 1775-79.

004

BEST COPY AVAILABLE

BEST COPY AVAILABLE

EVALUATION OF LIBRARY MATERIALS, DEL MAR COLLEGE
September 1974

SUMMARY

		Sub-total	Total
I. Replacement value of books and other library materials			
A. Collection in main library			
1. Books	$ 1,513,772.00		
2. Periodicals	287,016.00		
3. Audio-visual	105,712.00		
Total: main library collection		$ 1,906,500.00	
B. Music Library		201,393.00	
C. Technical Campus Library		174,768.00	
Total: library collections			$ 2,282,661.00
II. Reconstitution of card catalogs			
A. Main library		77,678.00	
B. Music Library		4,714.00	
C. Technical Campus Library		3,274.00	
Total: card catalogs			85,666.00
GRAND TOTAL - Library system			$ 2,368,327.00

A. Main library:	Collection	$ 1,906,500.00
	Catalogs	77,678.00
Total		1,984,178.00
B. Music Library:	Collection	201,393.00
	Catalogs	4,714.00
Total		206,107.00
C. Technical Campus:	Collection	174,768.00
	Catalogs	3,274.00
Total		178,042.00

EVALUATION OF LIBRARY MATERIALS, DEL MAR COLLEGE
September 1974

BEST COPY AVAILABLE

I. Replacement value of books and other library materials

Category	Number of items	Value each•	Subtotal	Processing cost	Subtotal	Total
A. Collection in main library						
1. Books	70,704	$15.41	$1,089,548.00	$6.00	$424,224.00	$1,513,772.00
2. Periodicals: bound volumes	6,303	23.00	144,969.00			
Periodicals: bd.vol.equiv.	4,695	16.20	76,059.00			
Total periodicals	10,998		221,028.00	6.00	65,988.00	287,016.00
3. Audio-visual materials	3,376		85,456.00	6.00	20,256.00	105,712.00
Audio tapes: reels	429	2.00	858.00			
Audio tapes: cassettes	178	6.00	1,068.00			
Audio tapes: commercial masters	4	100.00	400.00			
Cross media kits	50	34.00	1,688.00			
Filmstrips	186	6.00	1,116.00			
Filmstrips, Sound	81	38.00	3,078.00			
Motion pictures: reels	242	242.00	52,814.00			
Motion pictures: loop film	81	23.00	1,880.00			
Slide sets	91	41.00	3,715.00			
Transparencies	103	10.35	1,066.00			
Video tape	7	15.00	105.00			
Phonorecords: literary	824	5.00	4,120.00			
Phonorecords: popular	447	5.00	2,235.00			
Phonorecords: dictation	243	1.00	243.00			
Picture collection	410	27.00	11,070.00			
Total, main library						$1,906,500.00

•Estimated average replacement cost per item

I. (continued)
B. Music Library

006

1. Books and scores	4,478	$12.68	$56,781.00	$6.00	$26,868.00	$83,649.00
2. Periodicals: bound volumes	366	23.00	11,712.00			
Periodicals: bd.vol.equiv.	144	16.20	2,333.00			
Total periodicals	510		14,045.00	6.00	3,060.00	17,105.00
3. Audio-visual (except recordings)	44		2,112.00	6.00	264.00	2,376.00
Audio tapes, reel	8	7.00	56.00			
Audio tapes, cassette	15	15.67	235.00			
Cross media kits	4	30.75	123.00			
Slide sets	3	44.33	133.00			
Transparencies	6	13.33	80.00			
Microfiche	8	185.63	1,485.00			
4. Phonorecords	3,304		10,520.00	3.00	9,912.00	20,432.00
33⅓ rpm recordings	1,804	5.00	9,020.00			
78 rpm recordings	1,500	1.00	1,500.00			
5. Performance music	3,983		65,882.00	3.00	11,949.00	77,831.00
Choir music	966	25.00	24,150.00			
Band music (Marches, small format)	314	4.00	1,256.00			
Band music (Concert works)	847	25.00	21,175.00			
Chamber music						
Brass choir	387	8.00	3,096.00			
Percussion ensemble	183	10.00	1,830.00			
Piano ensemble	221	5.00	1,105.00			
Strings	335	5.00	1,175.00			
Orchestra	413	25.00	10,325.00			
Stage band	65	8.00	520.00			
Theater orchestra	252	5.00	1,250.00			
Total - Music Library						$201,393.00

BEST COPY AVAILABLE

BEST COPY AVAILABLE

I. (continued)

C. Technical Campus Library

1. Books	5,588	$15.38	$85,943.00	$6.00	$33,528.00	$119,471.00
2. Periodicals: bound volumes	294	23.00	6,762.00			
Periodicals: bd.vol.equiv.	1,668	16.20	27,022.00			
Total periodicals	1,962		33,784.00	6.00	11,772.00	45,556.00
3. Audio-visual materials	123		9,003.00	6.00	738.00	9,741.00
Audio tapes, cassette	6	44.17	265.00			
Filmstrips	32	21.72	695.00			
Filmstrips, Sound	12	58.58	703.00			
Motion pictures, reel	38	137.29	5,217.00			
Motion pictures, loop film	13	50.00	650.00			
Slides	17	56.29	957.00			
Transparencies	5	103.20	516.00			
Total - Technical Campus Library						$174,768.00

II. Reconstitution of card catalogs

	No. of cards	Value ea.	Subtotal	Labor cost per card	Subtotal	Total
A. Public catalog, author-title	177,825					
B. Public catalog, subject	136,975					
C. Shelf list (inventory control)	80,650					
D. Official catalog (authority file)	102,600					
E. Subject authority file	19,800					
Total (main library)	517,850	$ .05	$25,893.00	$ .10	$51,785.00	$77,678.00
F. Music Library catalogs	31,425	.05	1,571.00	.10	3,143.00	4,714.00
Books 8,925						
Scores and recordings 22,500						
G. Technical Campus catalogs	21,825	.05	1,091.00	.10	2,182.00	3,274.00
Total	$571,100	$ .05	$28,555.00	$ .10	$57,110.00	$85,666.00